

MONTHLY REVENUE SUMMARY

Eleven Months FY2006-07

	1	2	3	4	5	6
	ANNUAL			YTD		
MAJOR REVENUE SOURCES¹ (in millions)	FY 2006 FINAL	FY 2007 FORECAST² 2/12/2007	FY 2007 GROWTH (Projected) Col. 2 / Col. 1	FY 2006 ACTUAL 6/7/2006	FY 2007 ACTUAL 6/7/2007	FY 2007 GROWTH (Actual) Col. 5 / Col. 4
GENERAL & EDUCATION						
SALES AND USE TAXES ³	\$1,806.26	\$1,806.44	0.0%	\$1,650.19	\$1,706.31	3.4%
INDIVIDUAL INCOME TAX	2,286.71	2,415.00	5.6%	2,146.44	2,414.66	12.5%
CORPORATE TAX ⁴	380.27	415.00	9.1%	334.34	369.25	10.4%
BEER, CIGARETTE & TOBACCO TAXES	60.83	58.85	-3.3%	56.83	57.84	1.8%
INSURANCE PREMIUM TAXES	71.42	70.25	-1.6%	71.13	73.96	4.0%
SEVERANCE TAXES	<u>88.56</u>	<u>95.40</u>	<u>7.7%</u>	<u>92.41</u>	<u>95.81</u>	<u>3.7%</u>
TOTAL	\$4,694.05	\$4,860.94	3.6%	\$4,351.34	\$4,717.83	8.4%
TRANSPORTATION						
MOTOR FUEL TAX	\$240.43	\$240.70	0.1%	\$220.80	\$232.48	5.3%
SPECIAL FUEL TAXES	101.10	106.60	5.4%	91.17	104.06	14.1%
MOTOR VEHICLE REGISTRATION FEES ⁵	<u>32.58</u>	<u>34.21</u>	<u>5.0%</u>	<u>29.99</u>	<u>31.71</u>	<u>5.7%</u>
TOTAL	\$374.11	\$381.51	2.0%	\$341.96	\$368.25	7.7%

FISCAL YEAR-END REVENUE PICTURE:

The consensus revenue estimating group expects fiscal year 2007 actual revenue collections will exceed target revenues, which were forecast in February, by \$160 to \$260 million with the majority coming from individual and corporate income taxes. This amount may change depending on the number and size of refunds not yet processed. The previous estimate of revenue above target was revised upward based on large April and May collections.

NOTES:

1 Top 12 revenue sources for the non-restricted General, Education, and Transportation Funds. This report provides a revenue outlook for the first 11 months of the fiscal year, and is not an exhaustive review of state finances.

These sources constitute at least 95 percent of non-restricted revenue (excluding federal funds), and do not include special earmarked funds.

2 The revenue forecast is developed through consensus by economists from the Office of the Legislative Fiscal Analyst, the Tax Commission, and the Governor's Office. The target revenues were released February 12, 2007.

3 "Non-earmarked" state sales and use taxes were only up 3.4 percent in the first ten months of FY 2007 due to large earmarking of sales taxes for transportation. Accordingly, the Centennial Highway sales tax and transfer increased 185.9 percent in the first eleven months of FY 2007. **The state sales tax on food and food ingredients decreased from 4.75 to 2.75 percent on January 1, 2007, and has been reflected in revenues since February.**


4 Includes income & franchise, radioactive waste, and gross receipts taxes.

5 Motor vehicle registration fees estimated by the Economic & Statistical Unit are not part of the consensus forecast.

Utah State Tax Commission - Tax Collections
Preliminary Information Subject to Audit

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Comparison of Revenues and Refunds	Transactions from 07/01/2006 to 06/07/2007			Transactions from 07/01/2005 to 06/07/2006				
	Fiscal Year	2007		Fiscal Year	2006			
	Fiscal Month	01 - 11		Fiscal Month	01 - 11			
♦♦♦ Fiscal Year 2007 Month 01 - 11 ♦♦♦ ♦♦♦ Fiscal Year 2006 Month 01 - 11 ♦♦♦								
Reporting Category Source & Distribution	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue	Net Amount Change	Net Change%
Clearing Account: MV Regist. Prepayments	1,362,415	-	1,362,415	2,057,008	-	2,057,008	(694,592)	-33.8%
Clearing Accounts Total	1,362,415	0	1,362,415	2,057,008	0	2,057,008	(694,592)	-33.8%
Admin. Allowance Service Charge: Sales Tax	7,726,762	-	7,726,762	9,522,232	-	9,522,232	(1,795,470)	-18.9%
MV Regist/Plate Fees: Plate, Admin Fee	2,513,023	-	2,513,023	2,380,664	-	2,380,664	132,359	5.6%
Off Highway Vehicle Reg. Fees	518,251	-	518,251	484,494	-	484,494	33,757	7.0%
Federal Revenues & Grants	344,306	-	344,306	402,695	-	402,695	(58,389)	-14.5%
Ded. Cred: Electronic Payments Offset Fee	25,380	-	25,380	20,723	-	20,723	4,657	22.5%
Ded. Cred: DNR Plants/Animal Protect: Sales	2,837,304	-	2,837,304	2,729,390	-	2,729,390	107,914	4.0%
Ded. Cred: Electronic Conv. Fees - Pmt Express	1,702,480	-	1,702,480	1,229,268	-	1,229,268	473,212	38.5%
Misc. Dedicated Credits: Tax Comm.	1,143,099	(13)	1,143,086	1,191,156	(39)	1,191,117	(48,032)	-4.0%
Misc. Dedicated Credits: Other Agencies	198,176	-	198,176	179,155	-	179,155	19,020	10.6%
County Property Tax Transaction Fees	1,724,008	-	1,724,008	1,554,034	-	1,554,034	169,974	10.9%
Driving Under Influence Impound Fees	287,626	-	287,626	256,588	-	256,588	31,038	12.1%
30-Day Motor Veh Reg Permit	2,414,595	-	2,414,595	2,109,205	-	2,109,205	305,391	14.5%
Private Organ Donation Contributions	77,491	-	77,491	62,527	-	62,527	14,964	23.9%
Water & Wastewater Proj: Div of Water Rights	654,020	-	654,020	194,956	-	194,956	459,063	235.5%
Dedicated Credits Total	22,166,519	(13)	22,166,506	22,317,088	(39)	22,317,049	(150,542)	-0.7%
Land Grant Management Fund Reg. Fees	342,894	-	342,894	194,198	-	194,198	148,696	76.6%
Enterprise Funds Total	342,894	-	342,894	194,198	-	194,198	148,696	76.6%
State Sales And Use Tax	1,727,999,541	(21,693,188)	1,706,306,353	1,661,526,466	(11,331,866)	1,650,194,599	56,111,753	3.4%
Insurance Premium Tax: Admitted Insurers	73,961,087	-	73,961,087	71,126,590	-	71,126,590	2,834,496	4.0%
Cigarette Taxes	43,048,378	(25,655)	43,022,723	43,363,342	(631,200)	42,732,142	290,581	0.7%
Inheritance Tax	216,981	(43,138)	173,843	7,699,498	(251,351)	7,448,147	(7,274,304)	-97.7%
Oil And Gas Severance Tax	75,558,869	(2,969,397)	72,589,472	80,674,757	(5,307,472)	75,367,285	(2,777,812)	-3.7%
Beer Tax	7,702,501	(15,964)	7,686,537	7,486,166	-	7,486,166	200,371	2.7%
Mining Severance Tax	23,220,850	-	23,220,850	17,042,798	-	17,042,798	6,178,052	36.3%
Tobacco Products Tax	7,129,698	-	7,129,698	6,614,545	(1,181)	6,613,364	516,334	7.8%
Motor Vehicle Bus. Regulation Fees: MVED	1,785,513	-	1,785,513	1,658,766	-	1,658,766	126,747	7.6%
DUI Impound Fees	1,031,485	-	1,031,485	920,179	-	920,179	111,306	12.1%
Energy Savings Tax Credit	-	(203,234)	(203,234)	-	(127,049)	(127,049)	(76,185)	60.0%
Property Tax Relief Credits: Circuit Breaker	-	(5,875,390)	(5,875,390)	-	(5,431,407)	(5,431,407)	(443,983)	8.2%
Cigarette Licenses & Fees	18,255	(20)	18,235	19,131	(90)	19,041	(806)	-4.2%
Misc. Taxes & Other	-	-	-	(138)	-	(138)	138	-100.0%
Multi-Channel Video or Audio Service Tax	20,790,640	-	20,790,640	19,719,020	-	19,719,020	1,071,620	5.4%
General Fund Total	1,982,463,796	(30,825,985)	1,951,637,811	1,917,851,121	(23,081,616)	1,894,769,504	56,868,307	3.0%

Utah State Tax Commission - Tax Collections
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◆◆ Fiscal Year 2007 Month 01 - 11 ◆◆

◆◆ Fiscal Year 2006 Month 01 - 11 ◆◆

Reporting Category Source & Distribution	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue	Net Amount Change	Net Change%
<i>Cigarette Tax - Tobacco Prevention - Rstrctd</i>	7,777,435	-	7,777,435	7,445,851	-	7,445,851	331,584	4.5%
<i>Ins. Premium & Other - Restricted</i>	1,592,594	-	1,592,594	1,405,328	-	1,405,328	187,266	13.3%
<i>Water & Wastewater Proj: Sales - Restricted</i>	24,297,721	-	24,297,721	16,571,296	-	16,571,296	7,726,426	46.6%
<i>Fire Academy Support Fund - Restricted</i>	5,307,391	-	5,307,391	5,681,504	-	5,681,504	(374,114)	-6.6%
<i>Inc. Tax Contrib: Organ, Homeless, Wolf - Rstrc</i>	196,869	-	196,869	174,822	-	174,822	22,047	12.6%
<i>Lubricating Oil Fee: Used Oil - Restricted</i>	655,779	-	655,779	638,374	-	638,374	17,405	2.7%
<i>Oil & Gas Conservation Fee - Restricted</i>	6,966,449	-	6,966,449	5,277,468	-	5,277,468	1,688,981	32.0%
<i>Other Misc. - Restricted</i>	1,231,579	-	1,231,579	861,790	-	861,790	369,790	42.9%
<i>Boat Registration Fees - Restricted</i>	566,190	-	566,190	561,331	-	561,331	4,859	0.9%
<i>Boat Fuel Tax - Restricted</i>	2,845,354	-	2,845,354	2,828,682	-	2,828,682	16,672	0.6%
<i>Off Highway Vehicle Reg. Fees - Restricted</i>	2,973,662	-	2,973,662	1,899,397	-	1,899,397	1,074,265	56.6%
<i>Snowmobile Registrations - Restricted</i>	5,886	-	5,886	306,397	-	306,397	(300,511)	-98.1%
<i>Off Highway Vehicle Fuel Tax - Restricted</i>	1,050,000	-	1,050,000	1,050,000	-	1,050,000	-	0.0%
<i>Alcohol Beverage Enforce/Treatment - Restrct</i>	4,350,000	-	4,350,000	3,741,888	-	3,741,888	608,112	16.3%
<i>Statewide Unified E-911 Emergency Services</i>	3,503,860	-	3,503,860	4,444,286	-	4,444,286	(940,426)	-21.2%
Gen'l Restricted Total	63,320,769	-	63,320,769	52,888,412	-	52,888,412	10,432,356	19.7%
<i>Sexually Explicit Business/Escort Service Tax</i>	12,069	-	12,069	13,583	-	13,583	(1,514)	-11.1%
Special Revenues Total	12,069	-	12,069	13,583	-	13,583	(1,514)	-11.1%
<i>Motor Fuel Tax</i>	234,889,679	(2,413,651)	232,476,028	223,665,636	(2,861,778)	220,803,858	11,672,170	5.3%
<i>Special Fuel Tax</i>	119,676,219	(15,618,994)	104,057,225	110,859,748	(19,687,602)	91,172,146	12,885,079	14.1%
<i>Motor Vehicle Registration Fees</i>	31,707,919	-	31,707,919	29,985,109	(26)	29,985,083	1,722,836	5.7%
<i>Proportional Registration Fees</i>	12,817,799	-	12,817,799	10,758,991	-	10,758,991	2,058,807	19.1%
<i>Proportional Registration: Highway Use Tax</i>	6,681,876	-	6,681,876	6,853,867	-	6,853,867	(171,991)	-2.5%
<i>Aviation Fuel Tax - Restricted</i>	8,952,368	(2,781,096)	6,171,272	9,002,334	(2,729,570)	6,272,764	(101,492)	-1.6%
<i>Motor Vehicle Control Fees</i>	4,897,518	-	4,897,518	4,650,399	-	4,650,399	247,119	5.3%
<i>Uninsured Motorist Fees - Restricted</i>	2,402,672	-	2,402,672	2,302,850	-	2,302,850	99,822	4.3%
<i>DUI Impound Fees - Restricted</i>	962,059	-	962,059	858,243	-	858,243	103,816	12.1%
<i>Motorcycle Safety Fees - Dedicated Credit</i>	285,297	-	285,297	251,866	-	251,866	33,431	13.3%
<i>Transportation Projects: Sales Tax - Restricted</i>	21,830,720	-	21,830,720	18,803,415	-	18,803,415	3,027,305	16.1%
<i>Public Trans Sys Tax Hwy: Sales - Restricted</i>	7,634,859	-	7,634,859	10,854,712	-	10,854,712	(3,219,853)	-29.7%
<i>Motor Vehicle Rental Tax - Restricted</i>	3,732,606	-	3,732,606	3,936,577	-	3,936,577	(203,971)	-5.2%
<i>Centennial Highway MV Registration Fee</i>	20,655,041	-	20,655,041	19,775,527	-	19,775,527	879,513	4.4%
<i>Centennial Highway 1/64% Sales Tax & Transfers</i>	186,887,517	(35,252)	186,852,266	65,413,791	(54,461)	65,359,329	121,492,936	185.9%
<i>Clean Fuel Incentive Surcharge</i>	52,675	-	52,675	36,304	-	36,304	16,371	45.1%
Transportation Total	664,066,824	(20,848,993)	643,217,831	518,009,369	(25,333,437)	492,675,932	150,541,899	30.6%
<i>Local Sales And Use Tax</i>	432,307,967	(4,357,151)	427,950,816	386,184,240	(2,255,400)	383,928,840	44,021,976	11.5%
<i>Transient Room Tax</i>	23,178,249	(82,030)	23,096,219	18,770,986	(129,387)	18,641,600	4,454,619	23.9%
<i>Municipality Transient Room Tax</i>	1,078,625	-	1,078,625	960,799	-	960,799	117,825	12.3%
<i>Resort Communities Tax</i>	10,994,161	(74,389)	10,919,772	10,066,549	(44,095)	10,022,455	897,318	9.0%

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Reporting Category Source & Distribution	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue	Net Amount Change	Net Change%
Public Transit Tax	145,663,506	(934,199)	144,729,306	126,700,272	(662,991)	126,037,280	18,692,026	14.8%
Tourism, Recreation, Cultural, Convention Tax	40,726,095	(68,568)	40,657,528	42,299,671	(42,437)	42,257,234	(1,599,707)	-3.8%
County Option Zoo, Arts Parks	29,602,955	(150,339)	29,452,616	24,272,058	(111,427)	24,160,631	5,291,985	21.9%
Rural County Hospital Tax	7,291,205	(34,303)	7,256,902	5,939,334	(35,126)	5,904,208	1,352,694	22.9%
Highways Sales & Use Tax	10,472,715	(43,494)	10,429,221	9,610,182	(59,084)	9,551,098	878,123	9.2%
County Option Sales & Use Tax	106,702,054	(859,545)	105,842,509	95,529,016	(515,187)	95,013,828	10,828,681	11.4%
Town Option Sales & Use Tax	33,223	(82)	33,141	30,040	(191)	29,849	3,292	11.0%
Municipal Energy Sales & Use Tax	2,935,006	-	2,935,006	4,465,001	(22,239)	4,442,762	(1,507,756)	-33.9%
MV County Collections - MVA	175,197,241	-	175,197,241	167,149,234	-	167,149,234	8,048,006	4.8%
Waste Tire Recycling Fees	2,769,553	-	2,769,553	2,640,175	-	2,640,175	129,378	4.9%
Employers Reins. & Uninsured Employers	44,941,002	-	44,941,002	40,415,783	-	40,415,783	4,525,219	11.2%
Environmental Surcharge On Petroleum	6,072,868	-	6,072,868	6,388,912	-	6,388,912	(316,044)	-4.9%
Fireman's Pension Fund	10,616,781	-	10,616,781	11,366,657	-	11,366,657	(749,876)	-6.6%
Car & Bus Tax	7,865,700	(2,984)	7,862,716	6,471,944	(43)	6,471,901	1,390,815	21.5%
Local Sports / Recreational Bonding (1/64)	212,296	-	212,296	191,119	-	191,119	21,178	11.1%
Collegiate License Plate Fees	291,714	-	291,714	244,934	-	244,934	46,780	19.1%
Illegal Drug Stamp Tax: Law Enforcement	151	-	151	-	-	-	151	
Municipal Telecommunications License Tax	38,744,451	-	38,744,451	36,849,706	-	36,849,706	1,894,745	5.1%
Emergency Services Phone Charge	24,977,434	-	24,977,434	23,324,438	-	23,324,438	1,652,997	7.1%
Inc. Tax Contributions: Education	65,395	-	65,395	34,106	-	34,106	31,289	91.7%
Inc. Tax Contributions: Election Campaign	132,564	-	132,564	132,480	-	132,480	84	0.1%
Motor Vehicle Blindness Prevention Checkoff	29,740	-	29,740	25,663	-	25,663	4,077	15.9%
Childrens License Plate Fees	39,588	-	39,588	39,703	-	39,703	(115)	-0.3%
Boy Scout License Plate Fees	10,001	-	10,001	9,260	-	9,260	742	8.0%
Other License Plate and Contributions	67,342	-	67,342	59,945	-	59,945	7,397	12.3%
Tax Commission Suspense	16,505,294	-	16,505,294	18,982,746	-	18,982,746	(2,477,453)	-13.1%
Trust & Agency Total	1,139,603,186	(6,607,083)	1,132,996,103	1,039,154,952	(3,877,606)	1,035,277,346	97,718,757	9.4%
Individual Income Tax: Withholding	1,955,508,839	(2,376,076)	1,953,132,763	1,778,150,322	(1,408,289)	1,776,742,033	176,390,730	9.9%
Individual Income Tax: Final Payments	887,879,885	(435,729,140)	452,150,745	735,100,318	(374,120,660)	360,979,657	91,171,088	25.3%
Corporate Tax	384,800,278	(29,620,895)	355,179,383	343,012,026	(21,750,724)	321,261,302	33,918,081	10.6%
Mineral Production Tax Withholding	23,488,933	(41,861)	23,447,072	21,828,031	(24,885)	21,803,146	1,643,925	7.5%
Driver Education Fees - Dedicated Credits	1,814,998	-	1,814,998	4,364,601	-	4,364,601	(2,549,603)	-58.4%
Wine And Liquor Tax - Dedicated Credits	19,182,549	-	19,182,549	17,221,645	-	17,221,645	1,960,904	11.4%
Education/USF Total	3,272,675,481	(467,767,972)	2,804,907,509	2,899,676,943	(397,304,558)	2,502,372,385	302,535,124	12.1%
Net Revenue	7,146,013,953	(526,050,047)	6,619,963,907	6,452,162,673	(449,597,257)	6,002,565,416	617,398,491	10.3%

The preparation of this report in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts. Actual results could differ from those estimates.